

**ECONOMIC INDICATORS, NEW SOUTH WALES
MARCH 1994**

NOTE: From this issue, original labour force estimates are based on population estimates obtained from the 1991 Census of Population and Housing. Small revisions have therefore been made to many of the estimates from January 1989 to January 1994. Seasonally adjusted and trend labour force estimates have also been revised as a result of the revisions to original estimates and the annual reanalysis of seasonal factors.

MAIN FEATURES

Employment

Seasonally adjusted, the number of employed persons in NSW in February 1994 increased by 4,000 or 0.2% from January 1994. Nationally, the seasonally adjusted number of employed persons increased by 14,400 or 0.2%.

Unemployment

The seasonally adjusted number of unemployed persons in NSW in February 1994 was 292,600, a decrease of 9,700 or 3.2% from the previous month. Nationally, the seasonally adjusted number of unemployed persons declined by nearly 3.6%. The seasonally adjusted unemployment rate for NSW fell from 10.4% in January 1994 to 10.0% in February, while the national rate remained at 10.5%.

Average Weekly Earnings

In November 1993 the average weekly earnings (trend series) for all employees in NSW was \$539.40. This was a decrease of 0.5% since August 1993, but an increase of 1.2% in the twelve months since November 1992. Nationally, the figure was \$522.30 per week, an increase of 0.1% since August 1993 and an increase of 3.0% on the previous year.

Tourism

There were significant increases in tourist accommodation room occupancy rates and takings for accommodation between the December 1992 and December 1993 quarters. The room occupancy rate for NSW rose from 50.7% to 55.1%, with Sydney Statistical Division recording an 8.6 percentage point increase to 63.4%. Takings from accommodation increased by 9.4% from \$222.7m to \$243.6m.

Retail Turnover

The trend estimates of retail turnover for NSW in January 1994 increased by 1.0% on the previous month. The national increase in January was 0.5%.

New Motor Vehicle Registrations

The seasonally adjusted number of new motor vehicle registrations in NSW in February 1994 (18,040) increased by 7.0% compared to January 1994. There was an increase of 3.5% for Australia over the same period.

NOTES

This publication provides information on a wide range of economic indicators which are the latest available at the time of publication. In a number of cases, figures appearing in this summary are preliminary and are subject to revision in subsequent issues.

Current publications produced by the ABS are listed in the *Catalogue of Publications* (1101.0). A *Publications Advice* (1105.0) is issued on Tuesdays and Fridays which lists publications to be released in the next few days. These publications are available from any ABS office.

For detailed explanatory notes and definitions for the items shown in this publication, readers are referred to the specific ABS publications.

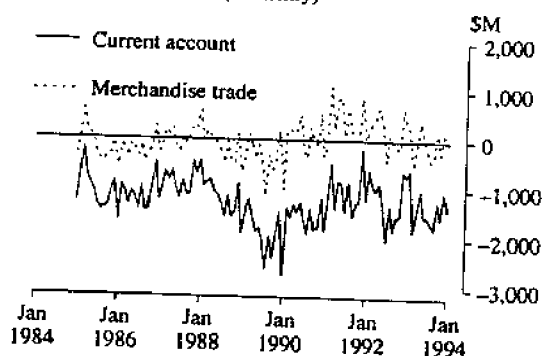
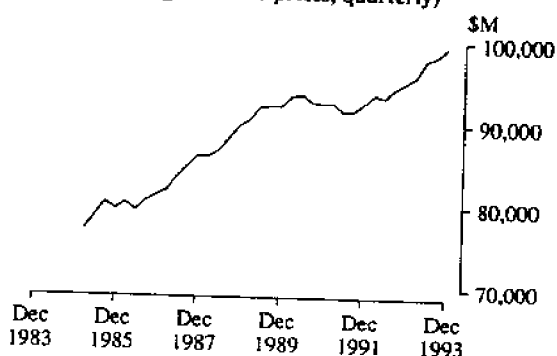
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INQUIRIES:

- for further information about statistics in this publication and the availability of related unpublished statistics, contact Sue Furlong on Sydney (02) 268 4263 or any ABS office.
- for information about other ABS statistics and services please contact Information Services on Sydney (02) 268 4611 or any ABS office.

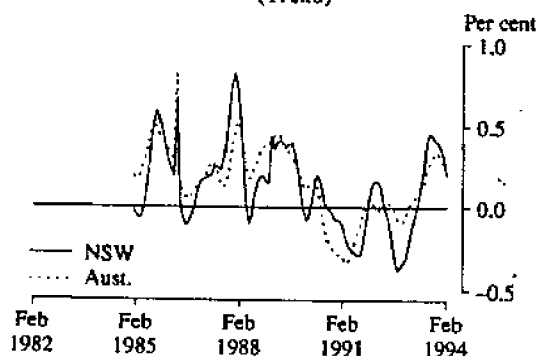
NATIONAL ECONOMY

Indicator	Unit	Latest period	Change over prior period	Change over year			
National Accounts percentage change, average 1989-90 prices, (seasonally adjusted)—*							
Gross non-farm product	per cent	Dec. qtr 93	1.1	4.7			
Gross domestic product	per cent	Dec. qtr 93	1.0	4.6			
Figures for preceding periods							
Indicator	Unit	Latest period	Latest figure	One period ago	Two periods ago	Three periods ago	Figure one year ago
Balance of payments—							
Merchandise exports	\$m	Jan. 94	4,761	5,441	5,444	5,746	4,667
Merchandise imports	\$m	Jan. 94	-4,794	-5,297	-5,697	-5,559	-4,281
Balance on merchandise trade	\$m	Jan. 94	-33	144	-253	187	386
Balance on goods and services	\$m	Jan. 94	-60	96	-264	11	357
Balance on current account	\$m	Jan. 94	-1,395	-1,051	-1,583	-1,229	-726
Balance on current account (seasonally adjusted)	\$m	Jan. 94	-1,265	-1,600	-1,366	-1,340	-777
Terms of trade for goods and services—							
Index (seasonally adjusted) 1989-90 = 100		Dec. qtr 93	87.6	87.4	87.9	89.3	89.2
Exchange Rates at end of period—							
\$US/\$A		Jan. 94	0.7112	0.6771	0.6586	0.6661	0.6786
Trade weighted index of value \$A May 1970 = 100		Jan. 94	54.0	50.8	49.1	49.4	51.6
Interest Rates—							
Prime rate (Source: Reserve Bank)	per cent	Mar. 94	8.95-9.00	8.95-9.00	8.95-9.00	8.95-9.00	9.50-10.00

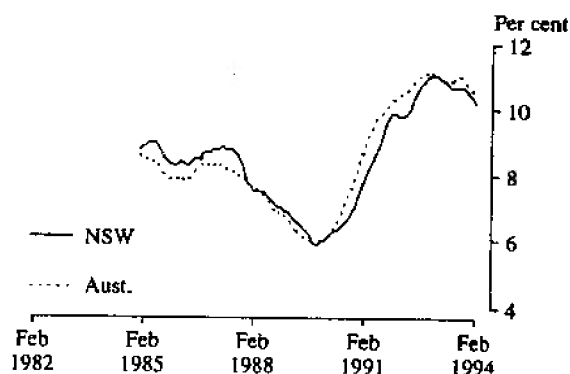
BALANCE OF PAYMENTS
AUSTRALIA
(Monthly)GROSS DOMESTIC PRODUCT, AUSTRALIA
SEASONALLY ADJUSTED
(Average 1989-90 prices, quarterly)NEW SOUTH WALES IN RELATION TO OTHER STATES AND AUSTRALIA
(per cent)

Indicator	Latest period	NSW	Vic.	Qld	SA	WA	Tas.	Aust.
Unemployment rate (seasonally adjusted)	Feb. 94	10.0	11.8	9.9	10.7	8.9	12.0	10.5
Percentage change from previous year—								
Employed persons	Feb. 94	3.2	1.4	4.2	-0.4	5.8	3.6	2.8
Consumer price index: all groups	Dec. qtr 93	1.3	2.4	1.9	1.9	2.3	3.3	1.9
Average weekly employee earnings: full time adult ordinary time	Nov. 93	2.5	2.2	5.0	2.5	3.3	4.2	3.0
Retail turnover (trend estimates)	Jan. 94	4.5	3.3	5.2	7.1	10.5	3.8	5.0
New motor vehicle registrations	Feb. 94	13.8	15.9	14.1	19.9	16.0	22.7	15.2
Dwelling units approved	Feb. 94	-10.0	16.3	15.7	-21.3	27.7	60.0	6.4
Value of non-residential building approved	Feb. 94	3.1	297.2	33.5	-27.1	-68.6	-50.8	33.5
Value of all buildings approved	Feb. 94	-2.9	93.1	21.8	-21.5	-17.0	6.2	17.0
Value of engineering construction work done	Sept. qtr 93	0.5	14.6	17.6	29.7	25.1	-4.9	12.4
Room occupancy rate in licensed hotels and motels etc.	Dec. qtr 93	8.7	2.1	8.7	5.2	7.1	6.7	7.4
Actual private new capital expenditure	Sept. qtr 93	-8.8	25.5	-5.5	27.1	16.8	6.9	6.6
Expected private new capital expenditure (adjusted by average realisation rate) at Dec. '91	1991-92	-22	-16	-4	-8	-3	-33	-14

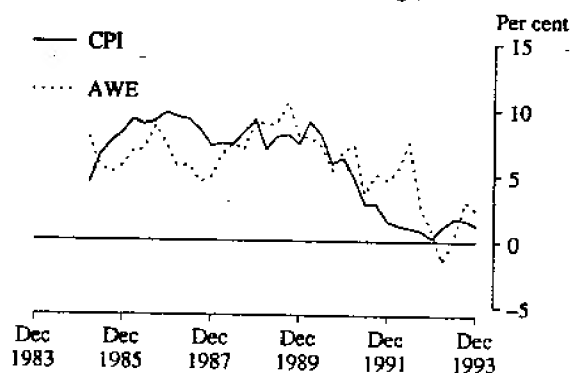
MONTHLY CHANGE IN NUMBER OF PERSONS EMPLOYED (Trend)



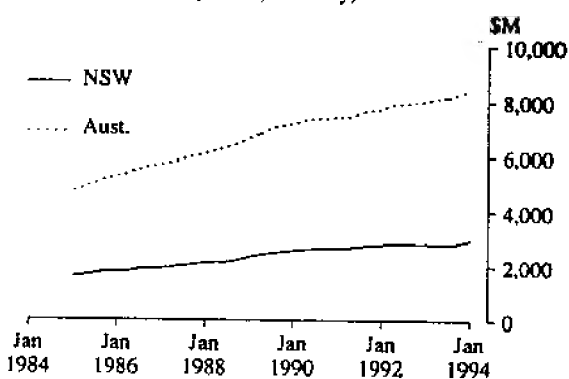
UNEMPLOYMENT RATE (Trend)



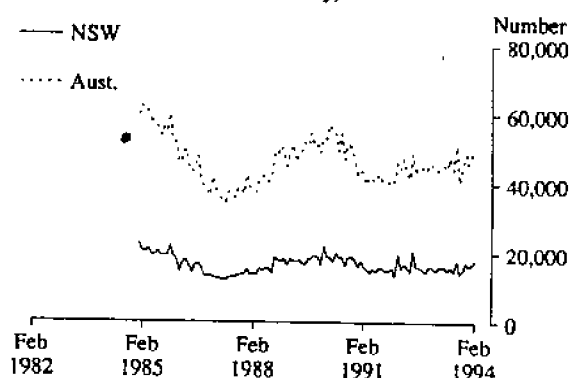
PRICES AND EARNINGS, NSW (Annual rate of change)



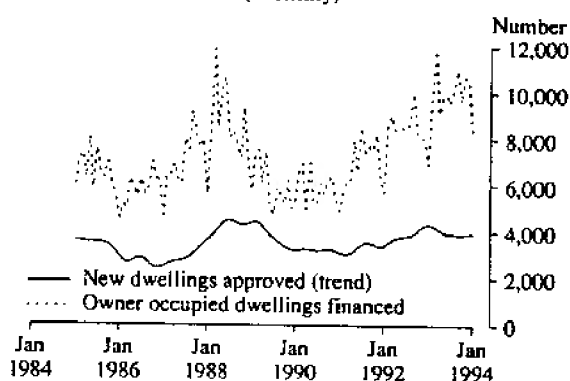
RETAIL TURNOVER (Trend, monthly)



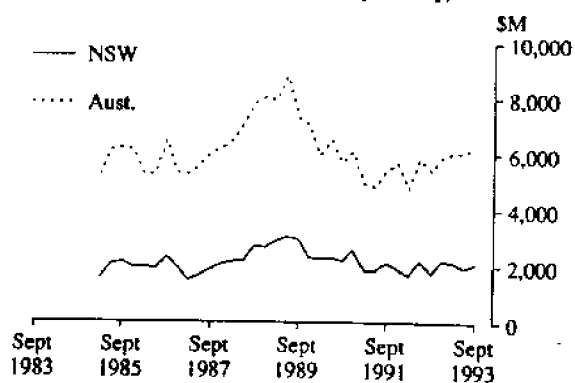
NEW MOTOR VEHICLES REGISTERED (Monthly)



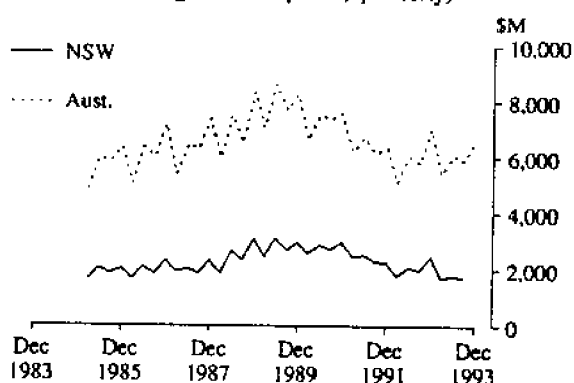
NEW DWELLINGS AND LOANS APPROVED, NSW (Monthly)



VALUE OF ALL BUILDINGS COMMENCED (Average 1989-90 prices, quarterly)



PRIVATE NEW CAPITAL EXPENDITURE (Average 1989-90 prices, quarterly)



NEW SOUTH WALES IN RELATION TO AUSTRALIA

Indicator	Unit	Latest period	New South Wales			Australia		
			Latest figure	Change from prior period (per cent)	Change from same period prior year (per cent)	Latest figure	Change from prior period (per cent)	Change from same period prior year (per cent)
Population								
Estimated resident population	'000	June qtr 93	6,009	0.15	*0.84	17,662	0.20	1.02
Civilian population aged 15 years and over	'000	Feb. 94	4,726	0.1	0.9	13,874	0.10	1.20
Labour Force								
Employed persons—full-time (original series)	'000	Feb. 94	2,032	0.8	1.6	5,950	0.4	2.0
—total (original series)	'000	Feb. 94	2,601	1.4	3.2	7,752	1.0	2.8
—total (seasonally adjusted)	'000	Feb. 94	2,621	0.2	3.2	7,820	0.2	2.9
Unemployed persons—(original series)	'000	Feb. 94	327	2.0	-8.9	1,007	2.7	-3.5
—(seasonally adjusted)	'000	Feb. 94	293	-3.2	-9.0	914	-0.4	-3.6
Labour force (seasonally adjusted)	'000	Feb. 94	2,913	-0.2	1.8	8,734	0.1	2.1
Participation rate (seasonally adjusted)	per cent	Feb. 94	61.7	-0.2	1.0	62.9	0.0	0.8
Unemployment rate (seasonally adjusted)	per cent	Feb. 94	10.0	-3.8	-10.7	10.5	0.0	-5.4
Job vacancies	'000	Nov. 93	13	-12.9	21.1	38	-2.2	30.8
Weekly paid overtime per employee	hours	Nov. 93	1.3	5.6	4.5	1.3	13.0	8.5
Average Weekly Employee Earnings								
Full-time adult ordinary time earnings (trend estimates)	\$	Nov. 93	618.30	0.6	3.1	606.00	0.6	3.1
All employees total earnings (trend estimates)	\$	Nov. 93	539.40	-0.5	1.2	522.30	0.1	3.0
Industrial Disputes—Working days lost								
Consumer Price Index, All Groups 1989-90=100		Nov. 93	11	2.9	-85.3	40	-49.6	-93.3
Retail Turnover (trend estimates)	\$m	Jan. 94	2,966	1.0	4.5	8,439	0.5	5.0
New Motor Vehicle Registrations (seasonally adjusted)	No.	Feb. 94	18,040	7.0	14.0	50,487	3.5	15.2
Passenger vehicles (seasonally adjusted)	No.	Feb. 94	15,658	7.2	15.6	42,748	3.8	16.5
Other motor vehicles (excl. motor cycles) (seas. adj.)	No.	Feb. 94	2,382	5.9	4.2	7,739	1.8	8.6
Production								
Clay bricks (seasonally adjusted)	million	Feb. 94	64	5.0	12.5	159	-8.4	9.2
Electricity (seasonally adjusted)	mill. kWh	Feb. 94	5,093	1.4	-1.6	13,574	-1.1	0.4
Gas (seasonally adjusted)	terajoules	Feb. 94	7,366	-11.9	-2.9	50,065	4.2	6.9
Overseas Trade								
Imports	\$m	Jan. 94	2,132	-13.7	15.1	4,865	-11.2	13.6
Exports, Australian produce	\$m	Jan. 94	955	-33.0	3.3	4,599	-12.1	1.1
Tourism								
Resident overseas short-term departures	'000	Dec. 93	108	61.4	-4.4	251	47.4	-5.3
Overseas visitor short-term arrivals	'000	Dec. 93	141	22.3	8.5	345	21.2	14.2
Licensed hotels, motels etc. with facilities—								
Guest nights	'000	Dec. 93	5,122	3.7	7.9	15,017	1.9	7.1
Room occupancy rate	per cent	Dec. 93	55.1	4.4	8.7	55.5	1.8	9.2
Building								
Approvals—								
New dwelling units (seasonally adjusted)	No.	Feb. 94	3,965	-8.8	-9.7	15,047	-6.9	3.6
Value of new residential building (seasonally adj.)	\$m	Feb. 94	370	-2.3	-9.6	1,278	-5.5	6.2
Value of non-residential building	\$m	Feb. 94	200	-22.8	3.1	781	38.0	33.5
Value of all building	\$m	Feb. 94	607	-8.0	-2.9	2,136	18.4	17.0
Commencements—								
New dwelling units	No.	Dec. qtr 93	11,505	-4.8	-1.3	44,187	-3.5	8.1
Value of new residential buildings (a)	\$m	Sept. qtr 93	1,139	9.2	11.3	3,760	7.0	14.0
Value of non-residential building (a)	\$m	Sept. qtr 93	701	7.8	39.8	1,990	-3.0	25.2
Value of all building (a)	\$m	Sept. qtr 93	2,096	9.2	19.0	6,287	3.4	16.5
Value of work done in period (a)	\$m	Sept. qtr 93	2,246	9.1	-0.5	6,432	6.1	5.0
Engineering Construction								
Private contractors—								
Value of work commenced	\$m	Sept. qtr 93	541	9.7	10.6	1,489	-1.2	14.3
Value of work done	\$m	Sept. qtr 93	477	-5.7	6.3	1,672	0.6	25.5
Value of work yet to be done	\$m	Sept. qtr 93	885	5.0	14.1	2,513	-1.6	5.8
Value of work done by public sector	\$m	Sept. qtr 93	414	-45.1	-5.5	1,171	-36.8	-2.2
Finance								
Housing finance for owner occupation—secured commitments to individuals by all lenders	\$m	Jan. 94	1,027	-25.6	32.1	3,276	-22.9	31.5
Personal finance commitments—all lenders	\$m	Jan. 94	771	0.1	75.1	2,100	-3.3	55.7
Commercial finance commitments—significant lenders	\$m	Jan. 94	2,820	-29.3	45.6	6,085	-27.2	31.7
Savings balances at end of month—								
All banks (b)(c)(Source: Reserve Bank)	\$m	Jan. 94	102,372	0.8	(d)	232,154	1.3	6.9
Building societies	\$m	Jan. 94	2,908	0.5	9.9	10,115	-15.3	-3.2
Credit unions	\$m	Jan. 94	4,535	-0.3	12.7	10,404	-0.6	10.3
Actual New Fixed Capital Expenditure (e)								
New buildings and structures	\$m	Sept. qtr 93	1,883	-3.5	-8.8	6,363	-2.7	6.6
Equipment, plant and machinery	\$m	Sept. qtr 93	300	-25.2	-47.2	1,765	-2.4	-13.9
	\$m	Sept. qtr 93	1,583	2.2	5.8	4,597	-2.8	17.3

(a) Average 1989-90 prices. (b) Average of weekly deposit balances. (c) Savings and trading bank series are combined following changes to the Banking Act 1959. (d) Unavailable owing to revisions being done nationally only. (e) By private enterprises.



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